

In re Crystal M RamirezCase No. 1234475Chapter 7

Debtor(s)

REAFFIRMATION AGREEMENT COVER SHEET

This form must be completed in its entirety and filed, with the reaffirmation agreement attached, within the time set under rule 4008. It may be filed by any party to the reaffirmation agreement.

1. Creditor's Name: PNC Bank, N.A.
2. Amount of the debt subject to this reaffirmation agreement: \$3,657.47 at the date of bankruptcy \$3,680.33 to be paid under reaffirmation agreement
3. Annual percentage rate of interest: 8.58 % prior to bankruptcy 8.58 % under reaffirmation agreement (X Fixed Rate Adjustable Rate)
4. Repayment terms (if fixed rate): \$221.34 per month for 017 months
5. Collateral, if any, securing the debt: Current market value: \$1,494.00
Description: 2003 Mitsubishi Lancer
6. Does the creditor assert that the debt is nondischargeable? Yes X No
(If yes, attach declaration setting forth the nature of the debt and basis for the contention that the debt is nondischargeable.)

Debtor's Schedule I and J EntriesDebtor's Income and Expenses
as Stated on Reaffirmation Agreement

- 7A. Total monthly income from \$
Schedule I, line 16
- 8A. Total monthly expenses \$
from Schedule J, line 18
- 9A. Total monthly payments on \$
reaffirmed debts not listed on
Schedule J

- 7B. Monthly income from all \$
sources after payroll deductions
- 8B. Monthly Expenses \$
- 9B. Total monthly payments on \$
reaffirmed debts not included in
monthly expenses
- 10B. Net monthly income \$
(Subtract sum of lines 8B and 9B from
line 7B. If total is less than zero,
put the number in brackets.)

11. Explain with specificity any difference between the income amounts (7A and 7B):
12. Explain with specificity any difference between the expense amounts (8A and 8B):

If line 11 or 12 is completed, the undersigned debtor, and joint debtor if applicable, certifies that any explanation contained on those lines is true and correct.

Signature of Debtor (only required
if line 11 or 12 is completed)

Signature of Joint Debtor (if
applicable, and only required if line
11 or 12 is completed.

Other Information

☐ Check this box if the total on line 10B is less than zero. If that number is less than zero, a presumption of undue hardship arises (unless the creditor is a credit union) and you must explain with specificity the sources of funds available to the Debtor to make the monthly payments on the reaffirmed debt.

Was debtor represented by counsel during the course of negotiating this reaffirmation agreement?

_____ Yes _____ No

If debtor was represented by counsel during the course of negotiating this reaffirmation agreement, has counsel executed a certification (affidavit of declaration) in support of the reaffirmation agreement?

_____ Yes _____ No

FILER'S CERTIFICATION

I hereby certify that the attached agreement is a true and correct copy of the reaffirmation agreement between the parties identified on this Reaffirmation Agreement Cover Sheet.

Signature

Print/Type Name & Signer's Relation to Case

Check One.

☐ Presumption of Undue Hardship

☐ No Presumption of Undue Hardship

See Debtor's Statement in Support or Reaffirmation, Part II below, to determine which box to check

United States Bankruptcy Court for
DISTRICT OF NEW JERSEY

In re Crystal M Ramirez

Case No. 1234475

Chapter 7

Debtor(s)

REAFFIRMATION DOCUMENTS

Name of Creditor: PNC Bank, N.A.

☐

Check this box if Creditor is a Credit Union

PART I. REAFFIRMATION AGREEMENT

Reaffirming a debt is a serious financial decision. Before entering into this Reaffirmation Agreement, you must review the important disclosures, instructions, and definitions found in PART V of this form.

A. Brief description of the original agreement being reaffirmed: **Auto**

B. AMOUNT REAFFIRMED: \$3,680.33

The Amount Reaffirmed is the entire amount that you are agreeing to pay. This may include unpaid principle, and fees and costs (if any) arising on or before October 12, 2012, which is the date of the Disclosure Statement port of this form (Part V).

See the definition of "Amount Reaffirmed" in Part V, Section C below

C. The **Annual Percentage Rate** applicable to the Amount Reaffirmed is 8.58 %

See the definition of "Annual Percentage Rate" in Part V, Section C Below

This is a (check one)

☒ Fixed rate

☐ Variable Rate

If the loan has a variable rate, the future interest rate may increase or decrease from the Annual Percentage Rate disclosed here.

D. Reaffirmation Agreement Repayment Terms (Check and complete one):

☒ \$221.34 per month for 017 months starting on 10/21/12

☐ Describe repayment terms, including whether future payment amount(s) may be different from the initial payment amount

E. Describe the collateral, if any, securing the debt:

Description: 2003 Mitsubishi Lancer

Current Market Value: \$1,494.00

F. Did the debt that is being reaffirmed arise from the purchase of the collateral described above.

☒ Yes. What was the purchase price for the collateral? \$10,000.00

☐ No. What was the amount of the original loan? _____

G. Specify the changes made by this Reaffirmation Agreement to the most recent credit terms on the reaffirmed debt and any related agreement:

	Term as of the Date of Bankruptcy	Terms After Reaffirmation
Balance due (including fees and costs)	\$3,657.47	\$3,680.33
Annual Percentage Rate	8.58 %	8.58 %
Monthly Payment	\$221.34	\$221.34

H. ☐ Check this box if the creditor is agreeing to provide you with additional future credit in connection with this Reaffirmation Agreement. Describe the credit limit, the Annual Percentage Rate that applies to future credit and any other terms on future purchases and advances using such credit:

PART II. DEBTOR'S STATEMENT IN SUPPORT OF REAFFIRMATION AGREEMENT

A. Were you represented by an attorney during the course of negotiating this agreement?

Check one. ☐ Yes ☐ No

B. Is the creditor a credit union?

Check one. ☐ Yes ☒ No

B240A, Reaffirmation Documents

C. If your answer to EITHER question A. or B. above is "No," complete 1. and 2. below.

1. Your present monthly income expenses are:

a. Monthly income from all sources after payroll deductions
(take-home pay plus any other income)

\$ _____

b. Monthly expenses (including reaffirmed debts except
this one)

\$ _____

c. Amount available to pay this reaffirmed debt
(subtract b. from a.)

\$ _____

d. Amount of monthly payment required for this reaffirmed debt

\$ _____

If the monthly payment on this reaffirmed debt (line d.) is greater than the amount you have available to pay this reaffirmed debt (line c.), you must check the box at the top that says "Presumption of Undue Hardship." Otherwise, you must check the box at the top of page one that says "No Presumption of Undue Hardship."

2. You believe that this reaffirmation agreement will not impose an undue hardship on you or your dependents because:

Check one of the two statements below, if applicable:

☐

You can afford to make the payments on the reaffirmed debt because your monthly income is greater than your monthly expenses even after you include in your expenses the monthly payments on all debts you are reaffirming, including this one.

☐

You can afford to make the payments on the reaffirmed debt even though your monthly income is less than your monthly expenses after you include in your expenses the monthly payments on all debts you are reaffirming, including this one, because:

Use an additional page if needed for a full explanation.

D. If your answers to BOTH question A. and B. above were "YES," check the following statement, if applicable:

☐

You believe this Reaffirmation Agreement is in your financial interest and you can afford to make the payments on the reaffirmed debt.

Also, check the box at the top of page one that says "No Presumption of Undue

